

**SPECIAL MEETING MINUTES
MONTGOMERY COUNTY REDEVELOPMENT COMMISSION
MONDAY, SEPTEMBER 20, 2021**

Call to Order – Chairman Ron Dickerson @ 1:00 pm

The Montgomery County Redevelopment Commission met on Monday, September 20, 2021 in person and via Zoom at 110 West South Boulevard, Crawfordsville, Indiana.

In Person: Commission members Ron Dickerson; John Frey; Gary Booth; and Phil Littell. Attorney Dan Taylor -Taylor, Chadd, Minnette, Schneider & Clutter; County Engineer Jim Peck; County Administrator Tom Klein.

Remotely: Also participating: Auditor Jennifer Andel; Jeff Peters – Peters Franklin LTD, Lana Beregszazi – BCS Management; and David Holt – Holladay Properties.

Resolution 2021-4: Amending Declaratory Resolution of the Montgomery County Redevelopment Commission Removing Parcels from the Nucor Road Economic Development Allocation Area to Create the New Tempur Sealy Allocation Area Within

The Redevelopment Commission now desires to amend the Area Resolution to: (i) reduce the Original Allocation Area by removing Parcel No. 54-10-11-300-023.000-025 ("Tempur Parcel") from the Original Allocation Area in order to create a new allocation area within the Area; (ii) designate the Tempur Parcel as a new tax allocation area to be identified as the Tempur Sealy Allocation Area; (iii) designate Tempur Sealy International, Inc. as a "designated taxpayer" for purposes of capturing increases in depreciable personal property assessed value; and (iv) add the hereinafter defined Projects to the Original Plan ("2021 Plan").

The Redevelopment Commission further finds that the construction of road, water, sanitary sewer, drainage and rail infrastructure improvements and extensions, together with all necessary appurtenances, related improvements and equipment and economic development incentives to induce development of an approximate 700,000 sq. ft. production facility (collectively, "Projects") and the designation of the taxpayer will further the Original Plan, as amended, that the Projects will be located in or physically connected to the Area and provide a substantial economic benefit to the Area, the Tempur Sealy Allocation Area and the residents of the County by providing infrastructure improvements in the Area to induce the construction of the production facility; therefore, it will be of public utility and benefit to amend the Area Resolution and the Original Plan to include the Projects. The Commission further finds that the public health and welfare will be benefited by the amendment to the Area Resolution and Original Plan and the implementation of the 2021 Plan.

The Redevelopment Commission hereby finds that the initial estimated costs of the Projects to be partially funded by the Commission through the use of tax increment

from the Tempur Sealy Allocation Area are approximately \$28,000,000 and finds that depreciable personal property taxes will be needed to pay debt service on bonds or lease rentals on leases to fund the project.

Mr. Frey moved to approve Resolution 2021-4. Seconded by Mr. Booth. Motion carried 4-0 votes in favor. (Resolution 2021-4

Adjournment

With other further business to come before the Commission, Mr. Booth moved to adjourn the meeting. Mr. Frey seconded. Motion passed 4-0 votes in favor.

The meeting adjourned at 1:15 p.m.

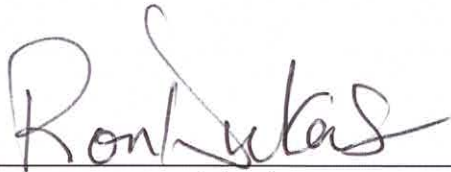
Next regular meeting will be held on Wednesday, October 13, 2021 @ 1:00 pm.

Minutes prepared by Lori Dossett, Commissioners Executive Assistant on behalf of Howard J. Rippy, Jr. RDC Secretary.

Respectfully Submitted,

Howard Rippy, Jr., Secretary

Approved this 13th day of October, 2021.



Ron Dickerson, President